

**RECEIPTS:**

Total Collection (from envelopes and loose money)	\$553,551.85	
Building Fund	47,533.00	
Revenue from Weddings/Funerals	9,865.00	
Interest from All Source	16,190.12	
Fund Raising Donations	67,026.12	
Rental Income	33,076.50	
Revenue from Religious Articles	1,560.00	
Donations from other Organizations	48,371.15	
Sacramental Fees	11,114.10	
Miscellaneous Revenue	296.75	
Revenue from Mass Intentions	<u>5,965.00</u>	
Total General Receipts		<u>\$794,549.59</u>

**DIOCESAN COLLECTIONS:**

(Note: Diocesan Collections are forwarded to the  
Chancery Office for distribution)

Seminary Education	\$1,882.00	
Share Lent	3,334.00	
Needs of Church – Holy Land	5,461.00	
Pope’s Pastoral Works	1,557.00	
Needs of the Canadian Church	1,661.00	
Evangelization of Nations – World Mission	1,186.00	
Indigenous Reconciliation	1,764.40	
Cura Pastorum Collections	1,996.25	
Turkey & Syria Earthquake	5,631.55	
Missionary Co-Operative	4,517.30	
Total Diocesan Collections		\$ 28,990.50

**TOTAL RECEIPTS FOR 2023** \$ 823,540.09

**TOTAL RECEIPTS FOR 2022** \$ 732,767.17

**EXPENSES:**

Church (utilities/maintenance/repairs/insurance/property taxes)	\$ 99,619.07
Rectory (utilities/maintenance/repairs/insurance/food)	13,296.99
Sanctuary, Choir, Missals & Hymnals	20,376.13
Office Expenses	13,494.26
Salaries - Clergy	82,539.41
Salaries - Laity	151,386.84
Payroll Costs – CPP, EI and benefits	44,614.89
Charitable Works of the Parish	3,645.30
Retreats, Seminars & Education Costs	2,532.99
Bank & Interest Charges	6,503.91
Parish Committees & Fellowship Activities	4,417.24
GST – non-refundable portion	3,167.56
Miscellaneous Expense	775.00
Mass Intention Expense	3,730.00

\$450,099.59

Authorized Diocesan Collections Paid 28,990.50

**GENERAL EXPENSES** \$479,090.09

**TOTAL EXPENSE FOR 2023** \$479,090.09

**TOTAL EXPENSE FOR 2022** \$725,749.95

**NET INCOME FOR 2023** **\$344,450.00**

**NET INCOME FOR 2022** **\$ 7,017.22**

# St. Benedict Parish

## Financial Report 2023

*He who supplies seed to the sower and bread for food will supply  
and multiply your seed for sowing and increase the  
harvest of your righteousness.  
2 Corinthians 9:10*

**Finance Committee Members:**

- Fr. Lawrence Parent
- Mervyn Fonseca (Chair)
- Lynn Jagessar-Fonseca
- Christine Folia
- Muriel Green

	<u>2023</u>	<u>2022</u>
<b>ASSETS:</b>		
Bank Accounts	\$ 394,979.04	\$ 399,027.74
Building Fund & Mass Acct	13,664.02	607,668.55
Other current assets	950,000.00	
GST Receivable	<u>3,717.02</u>	<u>7,268.16</u>
	<u>\$1,362,360.08</u>	<u>\$1,013,964.45</u>
 <b>In 2023, the parish invested \$950,000.00 of cash in a GIC at a rate of 4.25%</b>		
<b>LIABILITIES:</b>		
Loan from the Chancery	\$12,228,625.26	\$12,228,625.26
Accounts Payable	3,936.64	(8.99)
Equity	<u>(10,870,201.82)</u>	<u>(11,214,651.82)</u>
	<u>\$ 1,362,360.08</u>	<u>\$ 1,006,956.22</u>
 <b>The parish holds another loan of \$8,600,000.00 through the Chancery with RBC at a rate 2.74%. This is in addition to the loan from the Chancery above.</b>		

The “Cathedraticum” is a portion of St. Benedict Parish income that is provided to the Diocesan Chancery Office. In 2023, we were exempt from paying this expense.

(The Chancery is the administrative office for the Diocese of Hamilton, of which St. Benedict Parish is a part. The only source of income for the Chancery Office is that which is provided through the Cathedraticum assessment of all parishes in the Diocese).

**Spiritual Report**

The report below is provided to give statistical information on the reception of Sacraments in our parish, as well as other information that may be of interest.

	<u>2023</u>	<u>2022</u>
Number of registered Catholic families in our parish	5465	4937
Baptisms	217	191
First Communion	309	429
Confirmations	603	519
Funerals	14	14
Weddings	24	13